

## **Exhibit C**

Document title: Investor Barry Honig Subject of SEC MGT Capital Subpoena

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## Investor Barry Honig Subject of 23 Sep SEC MGT Capital Subpoena

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*This story has been updated*

Microcap investor Barry C. Honig is a lead subject of an SEC investigation for his role in trading and investing in shares of MGT Capital (**\$MGT**). MGT Capital is trying to complete a reverse merger with famed tech entrepreneur John McAfee. I am reporting **exclusive news** today for *Growth Capitalist* on what's inside the Securities and Exchange Commission subpoena MGT Capital announced was lobbed on them late last week.

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Growth Capitalist on what's inside the Securities and Exchange Commission subpoena MGT Capital announced was lobbed on them late last week.

News of the SEC formal demand for answers from the company delighted short sellers to the tune of a 40% drop in MGT's stock this week. The company, currently run by CEO Robert Ladd, **says** it does not believe the SEC is targeting any of the company executives. But shareholders have expressed doubt this week given the lack of details the company was allowed to disclose about the regulatory investigation. On top of that the NYSE, where MGT trades, announced it wouldn't accept the new shares that are set to be issued in the reverse merger with John McAfee's cyber security companies. The national stock exchange was kind of jerk about it because they didn't offer up a reason for the share issuance halt. Unfortunately, it's a big clusterf–k of unknowns for the company and shareholders right now.

But one thing that my reporting makes very clear is the SEC wants to make sure Barry Honig isn't' doing anything shady (or out right illegal) with this company. According to insiders who saw the SEC subpoena, a large portion of the regulator's questions are about Honig, his company GRQ Consultants, and people who invest with him. I can also confirm Honig has been calling SEC enforcement defense lawyers this week looking for representation. I first **reported** on Honig's alleged illegal actions in my "Attorney Gregg Jaclin blew up his life and got busted for creating a shell factory scheme" story this Spring. The central theme of alleged bad behavior is Barry uses other people to run a company he is secretly controlling and pays stock pumpers to tout the company without disclosure.



looking for representation. I first **reported** on Honig's alleged illegal actions in my "Attorney Gregg Jaclin blew up his life and got busted for creating a shell factory scheme" story this Spring. The central theme of alleged bad behavior is Barry uses other people to run a company he is secretly controlling and pays stock puffers to tout the company without disclosure.

You can see **here** in a DOJ plea deal made by one of Honig's alleged puppet CEOs how Honig allegedly runs things behind the scene. This plea deal was first **reported** and unearthed by me in a story for *Growth Capitalist* in May.

The SEC has never been able to pin anything on Honig. We do see a FINRA action settled against him as a young trader in 2000 when he was working for a questionable PIPE financing firm called Ramius Capital (or Ramius Securities). On June 14, 2000 FINRA said Honig had acted as an affiliate trading with others and hid it by running the trade through two people instead of one.

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*Barry Charles Honig (CRD #2362713, Registered Representative, New York, New York) submitted a Letter of Acceptance, Waiver, and Consent in which he was fined \$25,000 and suspended from association with any NASD member in any capacity for 10 business days. Without admitting or denying the allegations, Honig consented to the described sanctions and to the entry of findings that he sought to inappropriately coordinate a trade report to ACT with another market participant as two separate trades instead of one.*



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Honig has a SEC deal lawyer, Harvey Kesner at [www.srff.com](http://www.srff.com), who has been able to keep the SEC at bay in tons of questionable pump and dump deals Honig invested in. I know from interviewing MGT's executives and reviewing Honig's financing transactions that he wasn't a control person at MGT. CEO Rob Ladd, who used to run a hedge fund, put blockers in Barry's finance deal that don't allow him to own a certain percent of the company. What we don't know is whether Barry teamed up with his favorite investing partner Michael Brauser and acted as an affiliate in trading MGT stock, which blew up to a 700% gain when news of a John McAfee merger was announced in May. Affiliate trading without disclosure is a big SEC no-no, which I explain in my [story](#) today at [www.growthcapitlist.com](http://www.growthcapitlist.com). Honig through his attorney did not return a request for comment.

For now it's a wait and see as MGT scrambles to get the SEC to clarify to stock exchanges that the reverse merger deal is clean. And market participants sit on the side line to see if the SEC can get the goods to finally charge Barry Honig.

*Clarification: Barry Honig is pulling out the big legal guns apparently worried about what's inside that SEC subpoena. As of 5:30pm I was contacted by a California attorney for Honig demanding to have the story*



participants sit on the side line to see if the SEC can get the goods to finally charge Barry Honig.

*Clarification: Barry Honig is pulling out the big legal guns apparently worried about what's inside that SEC subpoena. As of 5:30pm I was contacted by a California attorney for Honig demanding to have the story taken down. I refused and stand by the sourcing in this story. I have spoken with people who have seen the subpoena again and clarified a sentence in the story that relates to a large portion of the SEC's questions are centered on Barry Honig, his company and people he invest with. The original sentence said "90% of the SEC questions are about Barry Honig." Additionally, Honig had two days to respond to questions about the subpoena and refused to return a call and email for comment.*

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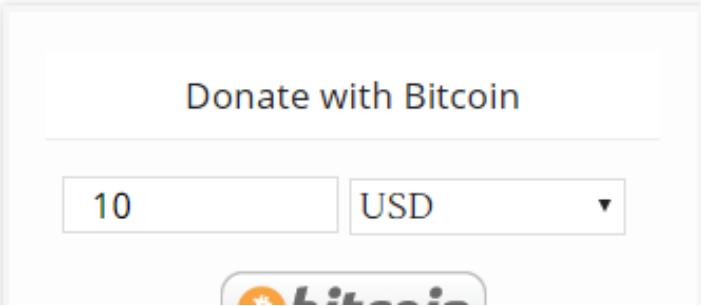
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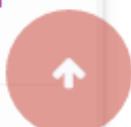
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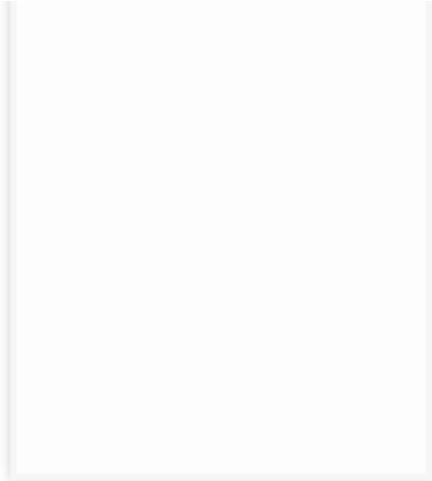
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